

Sec. 2. Section 16.92, subsection 1, paragraph b, Code 2007, is amended to read as follows:

b. "Mortgage" means a mortgage or mortgage lien on an interest in real property in this state given to secure a loan in an original principal amount of ~~five hundred thousand dollars or less~~ equal to or less than the maximum amount as determined by the division board.

Sec. 3. Section 16.92, subsection 3, paragraph b, Code 2007, is amended to read as follows:

b. A statement that the original mortgage principal was in an amount of ~~five hundred thousand dollars or less~~ equal to or less than the maximum amount as determined by the division board and adopted by the authority pursuant to chapter 17A.

Sec. 4. Section 16.92, subsection 8, Code 2007, is amended to read as follows:

8. APPLICATION. This section applies only to a mortgage in an original principal amount of ~~five hundred thousand dollars or less~~ equal to or less than the maximum amount as determined by the division board and adopted by the authority pursuant to chapter 17A.

Approved April 10, 2007

---

## CHAPTER 53

### NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM PERMITS — FEES

*S.F. 405*

**AN ACT** relating to national pollutant discharge elimination system permits for disposal systems.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section 455B.197, subsection 3, paragraph b, Code 2007, is amended to read as follows:

b. For a minor municipal facility, two hundred ten dollars. For a city with a population of two hundred fifty or less, the maximum fee shall be two hundred ten dollars regardless of how many national pollutant discharge elimination system individual permits for nonstorm water the city holds.

Sec. 2. Section 455B.197, Code 2007, is amended by adding the following new subsection:

NEW SUBSECTION. 4. A single family home shall not be charged a fee under this section.

Approved April 10, 2007

## CHAPTER 54

### IOWA FINANCE AUTHORITY — MISCELLANEOUS CHANGES

S.F. 431

**AN ACT** relating to programs, funds, authority, and duties of the Iowa finance authority.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section 8A.201, subsection 4, Code 2007, is amended by adding the following new paragraph:

NEW PARAGRAPH. h. The Iowa finance authority, including the title guaranty division.

Sec. 2. Section 16.1, subsections 3 and 5, Code 2007, are amended to read as follows:

3. “Bond” means a bond issued by the authority pursuant to sections 16.26 to 16.30, and includes a note or other instrument evidencing a debt authorized or referred to in this chapter.

5. “Cost” as applied to Iowa small business economic development loan program projects means the cost of acquisition, construction, or both including the cost of acquisition of all land, rights-of-way, property rights, easements, franchise rights, and interests required for acquisition, construction, or both. It also means the cost of demolishing or removing structures on acquired land, the cost of access roads to private property, including the cost of land or easements, and the cost of all machinery, furnishings, and equipment, financing charges, and interest prior to and during construction and for no more than the greater of eighteen months or the period authorized to be capitalized under applicable provisions of the Internal Revenue Code after completion of construction. Cost also means the cost of engineering, legal expenses, plans, specifications, surveys, estimates of cost and revenues, as well as other expenses incidental to determining the feasibility or practicability of acquiring or constructing a project. It also means other expenses incidental to the acquisition or construction of the project, the financing of the acquisition or construction, including the amount authorized in the resolution of the authority providing for the issuance of bonds, to be paid into any special funds from the proceeds of the bonds, and the financing of the placing of a project in operation to be paid into any special funds from the proceeds of bonds issued for the project, and the financing of the placing of a project in operation. It also means all grants, payments, and amounts necessary to pay or refund outstanding bonds and all costs for which federally tax-exempt bonds may be issued under the Internal Revenue Code.

Sec. 3. Section 16.1, subsections 11 and 12, Code 2007, are amended by striking the subsections.

Sec. 4. Section 16.1, Code 2007, is amended by adding the following new subsections:

NEW SUBSECTION. 14. “Goals” means legislative goals and policies as articulated in this chapter.

NEW SUBSECTION. 14A. “Guiding principles” means the principles provided in section 16.4 which shall be considered for amplification and interpretation of the goals of the authority.

Sec. 5. Section 16.1, subsections 20 and 21, Code 2007, are amended by striking the subsections and inserting in lieu thereof the following:

20. “Internal Revenue Code” means the Internal Revenue Code of the United States as it may exist at the time of its applicability to the provisions of this chapter.

21. “Legislative findings” or “findings” means the findings established by the general assembly with respect to the authority as provided in this chapter.

Sec. 6. Section 16.1, subsection 29, Code 2007, is amended to read as follows:

29. “Note” means a bond anticipation note or a housing development fund note issued by the authority pursuant to this chapter. “Note” also includes bonds.